

Michael F. Easley
Governor



State of North Carolina
Office of the Governor

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**NORTH CAROLINA PLACES FIFTH IN *SITE SELECTION*
STATE INVESTMENT RANKINGS**

RALEIGH – North Carolina continues to stand out in business development because of a top business-climate ranking, success in attracting industry to smaller towns and a visionary focus on high-tech growth, Gov. Mike Easley said today in announcing the state's fifth-place finish in *Site Selection* magazine's 2002 Governor's Cup award.

"It is gratifying to be ranked with America's strongest performers in economic development," Easley said. "In challenging economic times, we are continuing to diversify our economic development efforts to benefit both our rural and urban areas."

North Carolina, which has received the magazine's designation in the past two years for the nation's best business climate, saw a significant rise in 2002 in the number of new or expanding projects around the state, according to N.C. Department of Commerce estimates. Statewide, 998 announcements were recorded, compared to 768 in 2001. The announcements represented more than 27,000 new jobs and more than \$4 billion in corporate investment. In 2001, more than 36,000 jobs were created and nearly \$8 billion in investment was generated.

The Governor's Cup competition focuses on new corporate location projects with significant impact. Projects must involve an investment of greater than \$1 million, create 50 new jobs or add at least 20,000 square feet of new floor area. North Carolina tallied 435 projects under the criteria, which excludes retail and government projects, as well as schools and hospitals.

In its latest rankings, North Carolina topped the nation in the number of projects in small towns (143), and Statesville (second) and Mooresville (fourth) were highly rated for the number of new and expanded facilities over the past three years. The Charlotte-Gastonia-Rock Hill (S.C.) metropolitan area was ranked seventh nationally in 2002 among large cities for corporate investment (more than \$2 billion).

More information on the awards is available at the magazine's website at www.siteselection.com.

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